

ANNUAL STATEMENT

52632200520100100

FOR THE YEAR ENDING DECEMBER 31, 2005

OF THE CONDITION AND AFFAIRS OF THE

ALTUS DENTAL INSURANCE CO., INC.

NAIC Group Code 1571	1571 NAIC Compa	ny Code 52632 Emplo	oyer's ID Number 05-0153223
(Current Period Organized under the Laws of	, ,	, State of Domicile or Port o	of Entry RHODE ISLAND
Country of DomicileUNI	TED STATES OF AMERICA		
Licensed as business type:	Dental Service Corporation [X]	Vision Service Corporation [] Heal	pital, Medical & Dental Service or Indemnity [Ith Maintenance Organization [S [] NO []
Incorporated/Organized:	August 1, 2000	Commenced Business: Se	eptember 1, 2001
Statutory Home Office:10	CHARLES STREET PROVIDENCE, F	RI 02904	
Main Administrative Office: _	10 CHARLES STREET PROVIDENCE	CE, RI 02904 401-752-6000	
Mail Address: 10 CHARLES S	STREET PROVIDENCE, RI 02904		
Primary Location of Books ar	nd Records: 10 CHARLES STREET	PROVIDENCE, RI 02904 401	1-752-6000
Internet Website Address:	www.altusdental.com		
Statutory Statement Contact:	GEORGE J. BEDARD		401-752-6000
	gbedard@altusdental.com		401-752-6070
Policyowner Relations Contact	ct:	752-6000	
	OFF	ICERS	
	Name	Title	
1. JOSE	PH A. NAGLE	PRESIDENT	
2. <u>KATH</u>	RYN M. SHANLEY	SECRETARY	
3. <u>RICH</u>	ARD A. FRITZ	TREASURER	
		residents	
Name	Title	Name	Title
GREGORY L. DUBUC KATHRYN M. SHANLEY	VP - UNDERWRITING VP - EXTERNAL AFFAIRS	RICHARD A. FRITZ STEPHEN J. SPERANDIO	VP - FINANCE VP - OPERATIONS/ADMINISTRATION
JOSEPH PERRONI	VP - SALES	OTEL HEIVO. OF EIVINDIO	
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		_	
		OR TRUSTEES	
EDWARD ALMON VINCENT DELNERO	MARIA M. ASCIOLLA, DMD DAVID DUFFY	PHILLIP C. BARNER, DDS	A. THOMAS CORREIA, DDS
PAUL A. MACDONALD	WILLIAM A. MEKRUT #	PAULA HURD SANDRA PARRILLO #	DONALD IANNAZZI # STEPHEN J. PUERINI, DMD
EDWIN SANTOS #	KARL SHERRY	PATRICIA A. SULLIVAN	LEONARD C. TADDEI. DMD
	_		
	-		_
State of RHODE ISLAND State of PROVIDENCE ss			
•	duly awarn, each denote and say that they	are the described officers of said reporting en	stity, and that on the reporting period stated
above, all of the herein described assets	s were the absolute property of the said repo	orting entity, free and clear from any liens or cl	aims thereon, except as herein stated, and
		in contained, annexed or referred to, is a full a ng period stated above, and of its income and	
and have been completed in accordance	e with the NAIC Annual Statement Instruction	ns and Accounting Practices and Procedures	manual except to the extent that: (1) state
		not related to accounting practices and proceditation by the described officers also includes t	
with the NAIC, when required, that is an	exact copy (except for formatting difference	es due to electronic filing) of the enclosed state	
requested by various regulators in lieu o	f or in addition to the enclosed statement.		
(Signature)		(Signature)	(Signature)
JOSEPH A. NAGLE		HRYN M. SHANLEY	RICHARD A. FRITZ
(Printed Name) 1.	(P	rinted Name) 2.	(Printed Name) 3.
PRESIDENT		SECRETARY	TREASURER
(Title)		(Title)	(Title)
Subscribed and sworn to before me this		a. Is this an origin	•
27th day of <u>FEBRUARY</u>	, 2006		State the amendment number
			Date filed Number of pages attached
		ა. ს	rumbor or pages attached

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

				Silowilié	y Ali Keai i	state OWNED	December 31	Of Current 16							
1	2	Location		5	6	7	8	9	10	11	12	13	14 Expended for	15	16
Description of Property	Code	3 City	4 State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Fair Value Less Encumbrances	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Amounts Received During Year	Additions, Permanent Improvements and Changes in Encumbrances During Year	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
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Annual Statement for the year 2005 of the

ALTUS DENTAL INSURANCE CO., INC.

SCHEDULE A - PART 2
Showing All Real Estate ACQUIRED During the Year

1	Location		4	5	6	7	8	9
Description of Property	2 City	3 State	Date Acquired	Name of Vendor	Actual Cost	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Expended for Additions and Permanent Improvements

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SCHEDULE A - PART 3

Showing All Real Estate SOLD During the Year, Including Payments During the Final Year on "Sales Under Contract"

1			4	g All Real Estate S	6	7	8	9	10	11	12	13	14	15	16
'	Location		4]	O	,	0	Expended for	10	"	12	13	14	13	10
	2	3					Increase	Additions,						Gross Income	
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Increase (Decrease) by Adjustment	(Decrease) by Foreign Exchange Adjustment	Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Amounts Received	Foreign Exchange Profit (Loss) on Sale	Realized Profit (Loss) on Sale	Total Profit (Loss) on Sale	Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
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SCHEDULE B - PART 1

Showing All Mortgage Loans OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11	12
Loan Number	Code	3 City	4 State	Loan Type	Date Acquired	Rate of Interest	Book Value/Recorded Investment Excluding Accrued Interest	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Value of Land and Buildings	Date of Last Appraisal or Valuation
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General Interrogatory:

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1	Mortgages in good standing \$	0 unpaid taxes \$	interest due and unpaid

⁰ unpaid taxes \$ 0 interest due and unpaid.

Restructured mortgages \$ 0 unpaid taxes \$ 0 interest due and unpaid.
 Mortgages with overdue interest over 90 days not in process of foreclosure \$ 0 unpaid. 0 interest due and unpaid.

^{4.} Mortgages in process of foreclosure \$ 0 unpaid taxes \$ 0 interest due and unpaid.

SCHEDULE B - PART 2

Showing All Mortgage Loans SOLD, Transferred or Paid in Full During the Year

1	Location		4	5	6	7	8	9	10	11	12	13
Į.				5	Book Value/Recorded	,	Increase	Book Value/Recorded	10	''	12	13
	2	3			Investment Excluding Accrued Interest	Increase (Decrease)	(Decrease) by Foreign Exchange	Investment Excluding Accrued Interest	Consideration	Foreign Exchange Profit (Loss)	Realized Profit (Loss)	Total Profit (Loss)
Loan Number	City	State	Loan Type	Date Acquired	Prior Year	by Adjustment	Adjustment	at Disposition	Received	on Sale	on Sale	on Sale
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SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

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1	2	3	Locatio	n	6	7	8	9	10	11	12	13	14	15	16	17	18	19
CUSIP Ident-	Name		4	5	Name of Vendor or General	NAIC Desig-	Date Originally	Type And	Actual	Additional Investment During Year	Fair	Amount of	Book/Adjusted Carrying Value Less	Increase (Decrease) by	Increase (Decrease) by Foreign Exchange	Investment	Commitment for Additional	Percentage of
ification	or Description	Code	City	State	Partner	nation	Acquired	Strategy	Cost	Actual Cost	Value	Encumbrances	Encumbrances	Adjustment	Adjustment	Income	Investment	Ownership
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SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets SOLD, Transferred or Paid in Full During the Year

			,	Showing Other Long-Ter	m Investe	d Assets SOLD, 1	ransferred or	Paid in Full Dur	ing the Year					
1	2	Location		5	6	7	8	9	10	11	12	13	14	15
CUSIP Identification	Name or Description	3 City	4 State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration Received	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
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ALTUS DENTAL INSURANCE CO., INC.

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

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	1	2	<u>L</u> .	Со		6	7		ir Value	10	11		ange in Book/Adjus						erest			ates
			3	4 F o r	5			8 Rate Used	9			12	13 Current	14 Current Year's Other	15 Total	16	17	18	19	20	21	22
_	CUSIP Identi- fication	Description	*	e i g n	Bond CHAR	NAIC Desig- nation	Actual Cost	To Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Year's (Amort- ization)/ Accretion	Than Temporary Impairment Recognized	Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	How Paid	Admitted Amount Due & Accrued	Gross Amt. Rec. During Year	Acquired	Maturity
															* * * * * * * * * * * * * *							
9	12827-Z6-2	UNITED STATES TREAS NTS				1FE	536,680	101.52	507,600	500,000	505,848		(7,360)			6.500	4.910	ÃO	6,964	32,500	06/20/2001	10/15/2006
-	0199999	Subtotal - Issuer Obligations	ш				536,680	XXX	507,600	500,000	505,848		(7,360)			XXX	XXX	XXX	6,964	32,500	XXX	XXX
-	0100000	Castotal 100001 Congulation	П	1		1	000,000	XXX	001,000	000,000	000,010		(1,000)			XXX	XXX	XXX	0,001	02,000	XXX	XXX
3	128X2-ZC-2	FEDERAL HOME LN MTG CORP				1FE	494,875	99.63	498,125	500,000	499,400		4,512			2.000	2.830	FA	3,556	10,000	11/17/2004	02/23/2006
	1331Q-2H-9	FEDERAL FARM CR BKS CONS				1FE	985,898	93.78	984,701	1,050,000	1,003,395		17,567			3.000	4.210	JD		47,250	04/16/2004	12/30/2009
	133XD-NA-5	FEDERAL HOME LOAN BANK AGENCY				1FE	800,000	99.31	794,504	800,000	800,000					5.000	5.000	MN	6,444		11/03/2005	11/03/2008
	136F4-PH-1 136F5-DE-8	FEDERAL NATL MTG ASSN MTN FEDERAL NATL MTG ASSN MTN				1FE 1FE	250,000	98.09 97.59	245,235	250,000	250,000					4.250 4.125	4.240	MN FA	1,446	10,625 30,938	12/01/2003 02/25/2004	05/12/2009
_		FEDERAL NATE WITG ASSN WITN					750,000	97.59	731,955	750,000	750,000					4.125	4.120	Γ.Α	10,656	30,936	02/23/2004	08/27/2009
	0299999	Subtotal - Single Class Mortgage-Backed/Asset-Backet	ed Se	ecurities	1	1	3,280,773	XXX	3,254,520	3,350,000	3,302,795		22,079			XXX	XXX	XXX	22,190	98,813	XXX	XXX
п 🛚	0399999	Subtotals - U.S. Governments	Ш				3,817,453	XXX	3,762,120	3,850,000	3,808,643		14,719			XXX	XXX	XXX	29,154	131,313	XXX	XXX
> [
	6962G-XY-5	GENERAL ELEC CAP CORP MTN				1FE	495,390	100.63	503,140	500,000 500,000	498,799 519.938		317			5.375		MS	7,913	26,875	03/28/2002	03/15/2007
	1014S-AA-4 49740-CD-4	HANCOCK JOHN FINL SVCS IN WELLS FARGO & CO DEL				1FE	534,405 532,500	103.09	509,895 515,425	500,000	514,782		(6,335) (5,982)			5.625 6.250	4.160 4.860	AO	2,344 6,597	42,188 31,250	08/18/2003 11/21/2002	12/01/2008 04/15/2008
	43740-OD-4	WELLS I ANDO & OO BEE					302,000	100.09	010,420				(0,302)		* * * * * * * * * * * * * * *	0.230		ΑΟ		01,230	11/21/2002	04/13/2000
_	3999999	Subtotal - Issuer Obligations		·	1	1	1,562,295	XXX	1,528,460	1,500,000	1,533,519		(12,000)			XXX	XXX	XXX	16,854	100,313	XXX	XXX
-	4599999	Subtotals - Industrial and Miscellaneous (Unaffiliated)	ш				1,562,295	XXX	1,528,460	1,500,000	1,533,519		(12,000)			XXX	XXX	XXX	16,854	100,313	XXX	XXX
_	5499999	Total Bonds - Issuer Obligations					2,098,975	XXX	2,036,060	2,000,000	2,039,367		(19,360)			XXX	XXX	XXX	23,818	132,813	XXX	XXX
-	 5599999	Total Bonds - Single Class Mortgage-Backed/Asset-B	acker	d Securitie) c		3,280,773	XXX	3,254,520	3,350,000	3,302,795		22,079			XXX	XXX	XXX	22,190	98,813	XXX	XXX
-	3033333	Total Bollus - Siligle Class Wolfgage-Backed/Asset-B	acket	d Occurre	1	1	3,200,773	XXX	3,234,320	3,330,000	3,302,733		22,013			XXX	XXX	X X X	22,130	30,010	***	XXX
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SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Cod	es	5	6	7	8	Fair	r Value	11		Dividends			Change in B	ook/Adjusted Ca	arrving Value		20	21
	-	3	4	ł			Ŭ	9	10	i''	12	13	14	15	16	17	18	19		1 -
CUSIP Identi- fication	Description	Code	F or e i	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Desig- nation	Date Acquired
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(a) For all common stocks bearing the NAIC market indicator "U" provide: the number of such issues_

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1	2	Code	20	5	6	Fair	Value	9		Dividends		Ch	ange in Book/Adi	usted Carrying Va	lue	17	18
'	2	3	4	3	· ·	7	8	3	10	11	12	13	14	15	16	17	1 .0
CUSIP Identi- fication	Description	Code	F o r e i g n	Number of Shares	Book/ Adjusted Carrying Value	Rate per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (13 - 14)	Total Foreign Exchange Change in B./A.C.V.	NAIC Market Indicator (a)	Date Acquired
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0 , the total \$ value (included in Column 8) of all such issues \$ _____

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

		3110	wing an Long-	Term Bonds and Stocks ACQUIRED During Current	i rear			
1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
313589FL2	FEDERAL NATIONAL MORTGAGE ASSOCIATION		02/15/2005	MORGAN STANLEY		248,530	250,000.00	
							l	
3133XD-NA-5	FEDERAL HOME LOAN BANK AGENCY 5.0		11/03/2005	MORGAN STANLEY		800,000	800,000.00	
0399999	Subtotal - Bonds - U.S. Governments				XXX	1,048,530	1,050,000.00	
						, ,		
6099997	Subtotal - Bonds - Part 3		1	T	XXX	1,048,530	1,050,000.00	
6099999	Total - Bonds		<u> </u>	<u> </u>	XXX	1,048,530	1,050,000.00	
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7499999	Totals					1,048,530	XXX	

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	1	Change in D	ook/Adjusted C	arrying Value		16	17	10	19	20	21
'	2	٥	4	3	0	l '	°	9	10	11	12	ook/Adjusted C	14	15	10	17	18	19	20	21
		_								111	12	13 Current	14	15					Bond	
		Γ							Prior			Year's			Book/				Interest/	
		r			Number				Year		Current	Other	Total	Total	Adjusted	Foreign			Stock	
		٦			of				Book/	Unrealized	Year	Than	Change	Foreign	Carrying	Exchange	Realized	Total	Dividends	
CUSIP		i			Shares				Adjusted	Valuation	(Amort-	Temporary	in	Exchange	Value at	Gain	Gain	Gain	Received	
Ident-		a	Disposal	Name of	of	Consid-	Par	Actual	Carrying	Increase/	ization)/	Impairment	B./A.C.V.	Change in	Disposal	(Loss) on	(Loss) on	(Loss) on	During	Maturity
ification	Description	n	Date	Purchaser	Stock	eration	Value	Cost	Value	(Decrease)	Accretion	Recognized	(11+12-13)	B./A.C.V.	Date	Disposal	Disposal	Disposal	Year	Date
										,		1 1 1 1	,				1,			
313589FL2	FEDERAL NATIONAL MORTGAGE ASSOCIATION	* * *	05/11/2005	CITIZENS BANK		250,000	250,000.00	248,530	* * * * * * * * * * * * * * *						250,000				1,470	05/11/2005
261561-AA-2	DRESDNER BANK A G		09/15/2005	CITIZENS BANK	* * * * * * * * * * * * * * * * * * * *	300,000	300,000.00	291,812	299,162		838		838		300,000				19,875	09/15/2005
36962G-UM-4	GENERAL ELEC CAP CORP MTN		03/01/2005	CITIZENS BANK		250,000	250,000.00	250,348	250,000						250,000				9,063	02/01/2005
908640-AE-5	UNION TEX PETE HLDGS INC		03/15/2005	CITIZENS BANK		500,000	500,000.00	522,105	500,604		(604)		(604)		500,000				20,938	03/15/2005
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)	_			XXX	1,300,000	1,300,000.00	1,312,795	1,049,766		234		234		1,300,000				51,346	XXX
0000007					V V V	4 000 000	4 000 000 00	4 040 705	4.040.700		004		00.4		4 000 000				54.040	V V V
6099997	Subtotal - Bonds - Part 4				XXX	1,300,000	1,300,000.00	1,312,795	1,049,766		234		234		1,300,000				51,346	XXX
6099999	Total - Bonds			1	XXX	1,300,000	1,300,000.00	1,312,795	1,049,766	-	234		234		1,300,000				51,346	XXX
	Total Bolido	П					1,000,000.00						201		1,000,000					- AAA
				* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *			* * * * * * * * * * * * * * * * * * * *												
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7499999	Totals					1,300,000	XXX	1,312,795	1,049,766		234		234		1,300,000				51,346	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11		Change in B	look/Adjusted Ca	arrying Value		17	18	19	20	21
CUSIP Identi-		F o r e i	Date		Disposal		Par Value (Bonds) or Number of Shares	Actual	Consid-	Book/ Adjusted Carrying Value At Disposal	12 Unrealized Valuation Increase/	13 Current Year's (Amort- ization)/	14 Current Year's Other Than Temporary Impairment	Total Change in B./A.C.V.	Total Foreign Exchange Change in	Foreign Exchange Gain (Loss) on	Realized Gain (Loss) on	Total Gain (Loss) on	Interest and Dividends Received	Paid for Accrued Interest and
fication	Description	n	Acquired	Name of Vendor	Date	Name of Purchaser	(Stock)	Cost	eration	Date	(Decrease)	Accretion	Recognized	(12+13-14)	B./A.C.V.	Disposal	Disposal	Disposal	During Year	Dividends
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SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of S	
		F	NAIC	NAIC				Company Ov	
		0	Company	Valuation	Do Insurer's			Insurer on State	
		r	Code	Method	Assets Include	Total		9	10
		е	or Alien	(See SVO	Intangible Assets	Amount	Book/		
CUSIP	Description	i	Insurer	Purposes and	Connected with	of Such	Adjusted		
Identi-	Name of Subsidiary, Controlled	g	Identification	Procedures	Holding of Such	Intangible	Carrying	Number of	% of
fication	or Affiliated Company	n	Number	Manual)	Company's Stock?	Assets	Value	Shares	Outstanding
						* * * * * * * * * * * * * * * * * * * *			
				NIO	RIE:				
				NO	I.N. —				
							* * * * * * * * * * * * * * * * * * * *		
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Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0

SCHEDULE D - PART 6 - SECTION 2

CUSIP Identifi- Name of Lower-Tier Which Controls Lower-Tier Indentification Indentification	tock in Lower-Tie lirectly by Insure 5 liber of Shares	or Company Owned on Statement Date 6 % of Outstanding
Identifi- Name of Lower-Tier Which Controls Lower-Tier in Amount Shown	5	6
	ber of Shares	% of Outstanding
Cation Company Company in Company in Company	DOT OF CHARGE	NO COLORATION
		1
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NONE		
		* * * * * * * * * * * * * * * * * * * *

Total amount of intangible assets nonadmitted \$

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

	1	Code	es	4	5	6	7	Cha	nge in Book/Adji	usted Carrying \	/alue	12	13			Interest				20
		2	3 F o					8	9 Current	10 Current Year's Other	11 Total			14 Amount Due and Accrued	15	16	17	18	19	
	Description	Code	e i g n	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Year's (Amort- ization)/ Accretion	Than Temporary Impairment Recognized	Foreign Exchange Change in B./A.C.V.	Par Value	Actual Cost	Dec. 31 of Current Year on Bond Not in Default	Non-Admitted Due and Accrued	Rate of	Effective Rate of	How Paid	Gross Amount Received	Paid for Accrued Interest
MORGA	N STANLEY			05/09/2005	MORGAN STANLEY	04/15/2006	503,339		(7,277)			500,000	510,565	6,439		6.100	3.751	AO	15,250	2,28
399999	Subtotal - Issuer Obligation	S					503,339		(7,277)			500,000	510,565	6,439		XXX	XXX	XXX	15,250	2,28
459999	Subtotals - Industrial and M	liscellan	eous	(Unaffiliated)			503,339		(7,277)			500,000	510,565	6,439		XXX	XXX	XXX	15,250	2,28
549999	Subtotal - Bonds - Issuer O	l I bligation	IIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIIII				503,339		(7,277)			500,000	510,565	6,439		XXX	XXX	XXX	15,250	2,28
		I					000,000		` '			Í	0.0,000	3,.00		7,7,7,7		71,71,71	ĺ	
609999	Subtotal - Bonds						503,339		(7,277)			500,000	510,565	6,439		XXX	XXX	XXX	15,250	2,28
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SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Owned December 31 of Current Year

1	2 Number of Contracts or Notional	3 Date of Maturity, Expiry, or	4 Strike Price, Rate	5 Date of	6 Exchange or	7 Cost/ Option	8 Book	9	10 Statement	11 Fair	12 Increase/ (Decrease) by	13 Used to Adjust Basis of	14 Other Investment/ Miscellaneous
Description	Amount	Settlement	or Index	Acquisition	Counterparty	Premium	Value	*	Value	Value	Adjustment	Hedged Item	Income
					*****					* * * * * * * * * * * * * * * * * * * *		* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * * * * * * * * * * *
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SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Acquired During Current Year

1	2 Number of Contracts	3 Date of Maturity,	4 Strike	5	6	7
Description	or Notional Amount	Expiry, or Settlement	Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/ Option Premium
						
				N. E.		

SCHEDULE DB - PART A - SECTION 3

Showing all Owned Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8 Indicate	9	10	11	12	13	Gair	(Loss) on Termin	ation	17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Acquisition	Exchange or Counterparty	Cost/ Option Premium	Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
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SCHEDULE DB - PART B - SECTION 1

Showing all Options, Caps, Floors and Insurance Futures Options Written and In-Force December 31 of Current Year

1 Description	2 Number of Contracts or Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index	5 Date of Issuance/ Purchase	6 Exchange or Counterparty	7 Consideration Received	8 Book Value	9	10 Statement Value	11 Fair Value	12 Increase/ (Decrease) by Adjustment	13 Used to Adjust Basis	14 Other Investment/ Miscellaneous Income

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			* * * * * * * * * * * * * * * * * * * *										

SCHEDULE DB - PART B - SECTION 2

Showing all Options, Caps, Floors and Insurance Futures Options Written During Current Year

1	2	3	4	5	6	7
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received
		······································				
		* * * * * * * * * * * * * * * * * * * *				

SCHEDULE DB - PART B - SECTION 3

Showing all Written Options, Caps, Floors and Insurance Futures Options Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	Gain	(Loss) on Termi	nation	17
Description	Number of Contracts or Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index	Date of Issuance/ Purchase	Exchange or Counterparty	Consideration Received	Indicate Exercise, Expiration, Maturity or Closing Purchase Transaction	Termination Date	Book Value	*	Consideration Paid on Terminations	Increase/ (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis	16 Deferred	Other Investment/ Miscellaneous Income

SCHEDULE DB - PART C - SECTION 1

Showing all Collar, Swap and Forwards Open December 31 of Current Year

1	2	3 Date of	4	5 Date of	6	7	8	9	10	11	12	13 Used to	14 Other	15
Description	Notional Amount	Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Book Value	*	Statement Value	Fair Value	Increase/ (Decrease) by Adjustment	Adjust Basis of Hedged Item	Investment/ Miscellaneous Income	Potential Exposure
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					NONE									* * * * * * * * * * * * * * * * * * * *
														* * * * * * * * * * * * * * * * * * * *

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SCHEDULE DB - PART C - SECTION 2

Showing all Collar, Swap and Forwards Opened During Current Year

1 Description	2 Notional Amount	3 Date of Maturity, Expiry, or Settlement	4 Strike Price, Rate or Index Rec (Pay)	5 Date of Opening Position or Agreement	6 Exchange or Counterparty	7 Cost or (Consideration Received)
			······································	* * * * * * * * * * * * * * * * * * * *		
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SCHEDULE DB - PART C - SECTION 3

Showing all Collar, Swap and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8 Indicate	9	10	11	12	13	Gair	n/(Loss) on Termina	tion	17
Description	Notional Amount	Date of Maturity, Expiry, or Settlement	Strike Price, Rate or Index Rec (Pay)	Date of Opening Position or Agreement	Exchange or Counterparty	Cost or (Consideration Received)	Exercise, Expiration, Maturity or Sale	Termination Date	Book Value	*	Consideration Received or (Paid) on Terminations	Increase (Decrease) by Adjustment	14 Recognized	15 Used to Adjust Basis of Hedged Item	16 Deferred	Other Investment/ Miscellaneous Income
									* * * * * * * * * * * * * * * *							
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SCHEDULE DB - PART D - SECTION 1

Showing all Futures Contracts and Insurance Futures Contracts Open December 31 of Current Year

1	2	3	4	5	6	7	8	9	Vari	ation Margin Informa	ation	13
									10	11	12	1
Description	Number of Contracts	Maturity Date	Original Value	Current Value	Variation Margin	Date of Opening Position	Exchange or Counterparty	Cash Deposit	Recognized	Used to Adjust Basis of Hedged Item	Deferred	Potential Exposure
			* * * * * * * * * * * * * * * * * * * *									
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SCHEDULE DB - PART D - SECTION 2

Showing all Futures Contracts and Insurance Futures Contracts Opened During Current Year

1	2	3	4	5	6	7
	Number of			Date of Opening	Exchange or	Net Additions to
Description	Contracts	Maturity Date	Original Value	Position	Counterparty	Cash Deposits

	* * * * * * * * * * * * * * * * * * * *					
	* * * * * * * * * * * * * * * * * * * *					

SCHEDULE DB - PART D - SECTION 3 Showing all Futures Contracts and Insurance Futures Contracts Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	Va	riation Margin Informat	ion
5	Number of	Maturity	Original	Termination	Variation	Date of Opening	Exchange or	Net Reduction to Cash	Termination	Gain / (Loss)	12 Gain / (Loss) Used to Adjust Basis of	13 Gain / (Loss)
Description	Contracts	Date	value	Value	ıvıargın	Position	Counterparty	Deposits	Date	Recognized	Hedged Item	Deterred
		* * * * * * * * * * * * * * * * * * * *										
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SCHEDULE DB - PART E - SECTION 1

Showing Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

1	2	3		Statement Value			Fair Value		10	11
5			4	5	6	7	8	9	1	
Description Counterparty or Exchange Traded	Master Agreement (Y or N)	Fair Value of Acceptable Collateral	Contracts Statement Value Greater Than 0	Contracts Statement Value Less Than 0	Exposure Net of Collateral	Contracts Fair Value Greater Than 0	Contracts Fair Value Less Than 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
				* * * * * * * * * * * * * * * * * * * *						
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SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
		Rate of	Amount of Interest Received	Amount of Interest Accrued December 31 of		
Depository	Code	Interest	During Year	Current Year	Balance	*
OPEN DEPOSITORIES						
BANK OF AMERICA - 9428405747 PROVIDENCE, RI 02903					(13,592)	
BANK OF AMERICA - 9428403311 PROVIDENCE, RI 02903 CITIZENS BANK - 1050068165 PROVIDENCE, RI 02903					(548,280) 5,647	
		* * * * * * * * * * * * * * * * * * * *		*****		
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	XXX	XXX				.XXX.
0199999 Totals-Open Depositories	XXX	XXX			(556,225)	XXX
SUSPENDED DEPOSITORIES		* * * * * * * * * * * * * * * * * * * *				
		* * * * * * * * * * * * * * * * * * * *				
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	XXX	XXX				XXX
0299999 Totals - Suspended Depositories	XXX	XXX				XXX
0399999 Total Cash on Deposit	XXX	XXX			(556,225)	XXX
0499999 Cash in Company's Office	XXX	XXX	XXX	XXX		XXX
		* * * * * * * * * * * * * * * * * * * *				

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	******	*****				
				* * * * * * * * * * * * * * * * * * * *		
0599999 Total Cash	XXX	XXX			(556,225)	XXX
TOTAL OUDIT	$\Lambda \Lambda \Lambda$	^^^			\000,220	4 // //

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1.	January	(358,901)	4.	April	67,687	7.	July	290,249	10.	October	265,827
2.	February	(405,753)	5.	May	245,470	8.	August	248,315	11.	November	507,095
3.	March	81,643	6.	June	201,491	9.	September	33,065	12.	December	(556,225)
ı											

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income
* * * * * * * * * * * * * * * * * * * *			* * * * * * * * * * * * * * * * * * * *					
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SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	the Benefit of A			ecial Deposits
	States, Etc.	Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1	Alabama AL			Jan. J			
	Alaska AK						
	Arizona AZ			* * * * * * * * * * * * * * * * * * * *			
	Arkansas AR						
1	California CA						
	Colorado CO						
1	Connecticut CT						
1	Delaware DE District of Columbia DC						
1	Florida FL						
	Georgia GA			* * * * * * * * * * * * * * * * * * * *			
	Hawaii HI						
1	Idaho ID						
1	IllinoisIL						
1	Indiana IN						
1	lowa IA						
	Kansas KS Kentucky KY						
1	Louisiana LA		NONE				
1	Maine ME						
1	Maryland MD						
22.	Massachusetts MA						
	Michigan MI						
1	Minnesota MN						
1	Mississippi MS Missouri MO						
1	Montana MT						
1	Nebraska NE						
1	Nevada NV						
	New Hampshire NH						
1	New Jersey NJ						
	New Mexico NM						
	New York NY						
	North Carolina NC North Dakota ND						
1	Ohio OH						
1	Oklahoma OK						
	Oregon OR						
	Pennsylvania PA						
1	Rhode Island RI						
	South Carolina SC						
1	South Dakota SD						
	Tennessee TN Texas TX						
1	Utah UT						
1	Vermont VT						
1	Virginia VA						
48.	Washington WA						
	West Virginia WV						
	Wisconsin WI						
1	Wyoming WY American Samoa AS						
	Guam GU						
	Puerto Rico PR						
	US Virgin Islands VI						
56.	Canada CN						
	Aggregate Alien and Other OT		XXX				
58.	Total	XXX	XXX	<u> </u>			
	DETAILS OF WRITE-INS						
5701							
5702							
5703							
	Summary of remaining write-ins for						
	Line 57 from overflow page	XXX	XXX				
5799	D. Totals (Lines 5701 through 5703 +						
	5798) (Line 57 above)	XXX	XXX]			